

B5 (Official Form 5) (12/07)

FORM 5. INVOLUNTARY PETITION

United States Bankruptcy Court Utah		INVOLUNTARY PETITION
IN RE (Name of Debtor - If Individual: Last, First, Middle) AIP RESORT DEVELOPMENT, LLC	ALL OTHER NAMES used by debtor in the last 8 years (Include married, maiden, and trade names.)	
Last four digits of Social-Security or other Individual's Tax-ID No./Complete EIN (If more than one, state all.) 20-3005460		
STREET ADDRESS OF DEBTOR (No. and street, city, state, and zip code) 155 North 400 West Suite 150 Salt Lake City, UT 84103	MAILING ADDRESS OF DEBTOR (If different from street address)	
COUNTY OF RESIDENCE OR PRINCIPAL PLACE OF BUSINESS Salt Lake		
LOCATION OF PRINCIPAL ASSETS OF BUSINESS DEBTOR (If different from previously listed addresses)		
CHAPTER OF BANKRUPTCY CODE UNDER WHICH PETITION IS FILED <input type="checkbox"/> Chapter 7 <input checked="" type="checkbox"/> Chapter 11		
INFORMATION REGARDING DEBTOR (Check applicable boxes)		
Nature of Debts (Check one box) Petitioners believe: <input type="checkbox"/> Debts are primarily consumer debts <input checked="" type="checkbox"/> Debts are primarily business debts	Type of Debtor (Form of Organization) <input type="checkbox"/> Individual (Includes Joint Debtor) <input checked="" type="checkbox"/> Corporation (Includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) _____ _____	Nature of Business (Check one box) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51)(B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other
VENUE	FILING FEE (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Petitioner is a child support creditor or its representative, and the form specified in § 304(g) of the Bankruptcy Reform Act of 1994 is attached. <i>[If a child support creditor or its representative is a petitioner, and if the petitioner files the form specified in § 304(g) of the Bankruptcy Reform Act of 1994, no fee is required.]</i>	
PENDING BANKRUPTCY CASE FILED BY OR AGAINST ANY PARTNER OR AFFILIATE OF THIS DEBTOR (Report information for any additional cases on attached sheets.)		
Name of Debtor	Case Number	Date
Relationship	District	Judge
ALLEGATIONS (Check applicable boxes)		COURT USE ONLY
1. <input checked="" type="checkbox"/> Petitioner(s) are eligible to file this petition pursuant to 11 U.S.C. § 303(b). 2. <input checked="" type="checkbox"/> The debtor is a person against whom an order for relief may be entered under title 11 of the United States Code. 3.a. <input checked="" type="checkbox"/> The debtor is generally not paying such debtor's debts as they become due, unless such debts are the subject of a bona fide dispute as to liability or amount; or 3.b. <input type="checkbox"/> Within 120 days preceding the filing of this petition, a custodian, other than a trustee, receiver, or agent appointed or authorized to take charge of less than substantially all of the property of the debtor for the purpose of enforcing a lien against such property, was appointed or took possession.		

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Name of Debtor AIP RESORT DEVELOPMENT, LLC

Case No. _____

TRANSFER OF CLAIM

Check this box if there has been a transfer of any claim against the debtor by or to any petitioner. Attach all documents evidencing the transfer and any statements that are required under Bankruptcy Rule 1003(a).

REQUEST FOR RELIEF

Petitioner(s) request that an order for relief be entered against the debtor under the chapter of title 11, United States Code, specified in this petition. If any petitioner is a foreign representative appointed in a foreign proceeding, a certified copy of the order of the court granting recognition is attached.

Petitioner(s) declare under penalty of perjury that the foregoing is true and correct according to the best of their knowledge, information, and belief.

X/s/

Signature of Petitioner or Representative (State title)

Lockhart & Munroe

April 8, 2010

Date Signed

Name & Mailing
Address of Individual
Signing in Representative
Capacity

X/s/

Signature of Petitioner or Representative (State title)

AD Capital, LLC

April 8, 2010

Name of Petitioner

Date Signed

Name & Mailing Abraxas J. Discala
Address of Individual 711 Fifth Ave Suite 405
Signing in Representative NY, NY 10022
Capacity Sole Managing Member

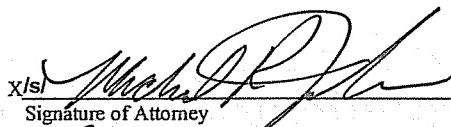
X

Signature of Petitioner or Representative (State title)

Name of Petitioner

Date Signed

Name & Mailing
Address of Individual
Signing in Representative
Capacity

X/s/ 
RAY QUINNEY & WEBER 19
Signature of Attorney Date
April 8, 2010

Name of Attorney Firm (If any)
36 South State, Suite 1400
SALT LAKE CITY, UT 84101
Address 801-532-1500
Telephone No. 801-532-1500

X/s/ April 8, 2010
Signature of Attorney Date

Name of Attorney Firm (If any)

Address
Telephone No.

X April 8, 2010
Signature of Attorney Date

Name of Attorney Firm (If any)

Address
Telephone No.

PETITIONING CREDITORS

Name and Address of Petitioner	Nature of Claim	Amount of Claim
<u>Lockhart & Munroe</u> <u>Chambers</u> <u>35 Buen Retiro Road</u> <u>Nassau Bahamas</u>	<u>Professional Services</u>	<u>279,104.75</u>
<u>AD Capital, LLC</u> <u>711 5th Avenue</u> <u>New York, NY 10022</u>	<u>Claim pursuant to validly filed UCC-1</u>	<u>521,000.00</u>
Name and Address of Petitioner	Nature of Claim	Amount of Claim

Note: If there are more than three petitioners, attach additional sheets with the statement under penalty of perjury, each petitioner's signature under the statement and the name of attorney and petitioning creditor information in the format above.

Total Amount of Petitioners' Claims
800,104.75

0 continuation sheets attached